

General Information	
County Name	Noble

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Josh Pettit	219-508-2637	<a href="mailto:josh@nexustax.com">josh@nexustax.com</a>	Nexus Group

Sales Window	1/1/2021 to 12/31/2022
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	If yes, please explain the method used to calculate the adjustment.
	Insufficient data exists to adjust anything but Residential Improved Sales. To adjust those sales, the Indiana Association of Realtors offer a median sales change document for each county. Noble's median sale from 2021 to 2022 was 2.9% year over year. Sales were adjusted on a per month basis. Sales prices in the Res Imp study reflect this adjustment. The document is attached below.

Page Break

Groupings
<p><b>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.</b></p> <p><b>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</b></p>
<p>Two Groups have been created, see explanations below: Residential Vacant Study. For residential vacant sales all area have similar access to cities and towns, various shopping areas and access to highways for travel and work. For this reason all townships are combined together.</p>

Commercial Improved Study. Wayne and Allen Twps Commercial areas are heavily influenced by Kendallville and the proximity to SR 3 and US 6. All other townships have both insufficient sales and lack similar commercial amenities to Wayne and Allen.

### AV Increases/Decreases

**If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.**

Property Type	Townships Impacted	Explanation
Commercial Improved	NA	
Commercial Vacant	NA	
Industrial Improved	NA	
Industrial Vacant	NA	
Residential Improved	NA	
Residential Vacant	NA	

### Cyclical Reassessment

**Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.**

Cyclical Reassessment was performed in:  
Wayne, York, Swan and Washington.

For an exact list see Workbook.

**Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.**

Yes, per the current cyclical plan, a land order was prepared for submission to the PTABOA.

### Comments

**In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.**

Please note, for the 2021 sales to be included, the Sales Reconciliation from last year was exported over to the current Sales Reconciliation and the 2020 sales removed as they are now two years old.

# Local Market Update for December 2022

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

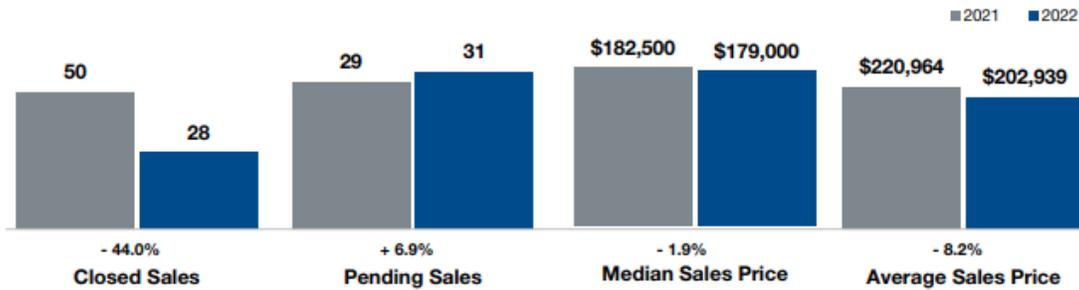


## Noble County

Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	25	37	+ 48.0%	562	577	+ 2.7%
Closed Sales	50	28	- 44.0%	537	482	- 10.2%
Median Sales Price	\$182,500	\$179,000	- 1.9%	\$170,000	\$174,900	+ 2.9%
Percent of Original List Price Received*	98.8%	94.3%	- 4.6%	99.1%	97.7%	- 1.4%
Months Supply of Inventory	1.0	1.6	+ 60.0%	--	--	--
Inventory of Homes for Sale	46	66	+ 43.5%	--	--	--

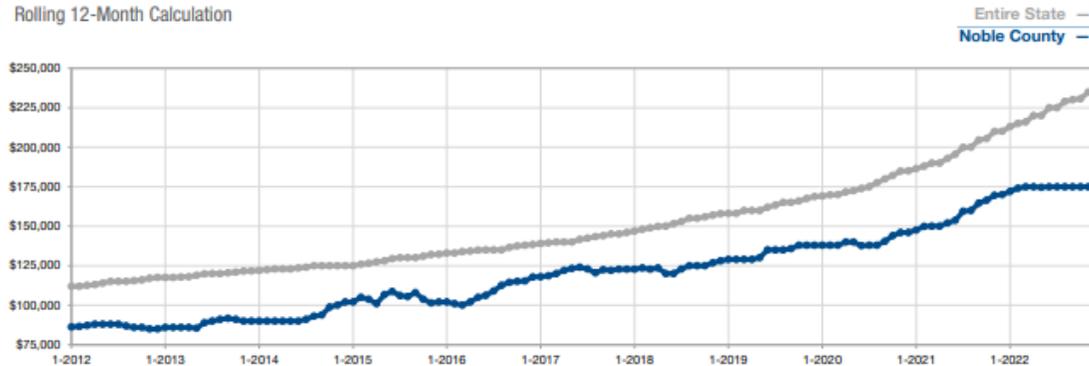
\* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

### December



### Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point!